

INSURANCE CONSUMER AFFAIRS EXCHANGE BYLAWS

(Revised – September 25, 2019)

Article I - Name

The name of the organization shall be "Insurance Consumer Affairs Exchange."

Article II - Address

The headquarters of the organization shall be as designated by the Executive Committee.

Article III - Purposes

The purposes of the Exchange shall be:

1. To provide an informal mechanism to discuss responsibilities, problems, programs, concerns and issues with other insurance professionals concerned about consumers, consumer affairs, and regulatory issues affecting insurance consumers.
2. To provide a forum for dialogue with other professionals inside or outside the industry, consumer advocates and others interested in consumer related matters.

Article IV - Membership

1. Categories - There shall be three membership categories: Organization, Individual and Honorary.
 - A. **Organization** - Any company, association, or institution engaged in the business of writing or marketing insurance or involved in insurance servicing or education is eligible to become an Organization member. A member organization shall be entitled to designate up to three individuals to represent it in affairs of the Exchange.
 - B. **Individual** - Any employee of a company, association, or institution engaged in the business of writing or marketing insurance or involved in insurance servicing or education is eligible to become an individual member. An individual member is not entitled to designate any other individual to represent him or her in affairs of the Exchange.
 - C. **Honorary** - Any individual or organization nominated by the President and approved by the Executive Committee to further the

objectives and purposes specified in their Bylaws shall be designated an Honorary member.

2. Voting - Organization members shall be entitled to one vote for each designated representative in affairs of the Exchange. Individual members shall be entitled to one vote in affairs of the Exchange. Honorary members shall not be entitled to vote in affairs of the Exchange.

Article V - Meetings

1. Time – Meetings shall be held as called by the President with no less than 14 days notice to the membership. The President shall call for a meeting upon written request of 25% of the members. The meetings shall be held at the times and places directed by the President.
2. Quorum – The attendance in person of one-fourth (25%) of the members shall constitute a quorum.
3. Parliamentary Rules – Robert’s Rules of Order shall govern all parliamentary matters not covered by the Bylaws.

Article VI – Officers

1. Elective Officers – The Elective Officers of the Organization shall be a President, a Vice President, a Secretary and a Treasurer.
2. Eligibility – Any Executive Committee member as defined under Article VII – Committees is eligible to become an Officer.
3. Terms – The Elective Officers shall serve for one two-year term beginning June 1 and ending May 31. Elective Officers shall not be elected to their current office for more than two consecutive terms.
4. President – The President shall be responsible for the administration of the business of the Organization and shall preside at all meetings of the membership and of the Executive Committee and may call meetings in accordance with Article V.
5. Vice President – The Vice President shall perform all the duties of the President during the absence or disability of the President.
6. Secretary – The Secretary shall arrange to have written notices of all meetings sent to all members 14 days in advance of the meeting, and shall act as recording secretary of all meetings of the members and Executive Committee.
7. Treasurer – The Treasurer shall be responsible for overseeing all the Exchange’s funds and shall report to the members periodically but no less than once a year on the income, expenses, and fund balance.
8. Vacancy – If a vacancy occurs in the office of President, the Vice President shall succeed to that office. Vacancy in any other office shall be

filled by an appointment for the balance of the term made by the Executive Committee.

Article VII – Committees

1. Executive Committee – The Executive Committee shall direct and control the affairs of the Association. Without limiting the generality of the foregoing, the functions of the Executive Committee shall include prioritizing issues for the organization and managing the ICAE's finances and resources. The Executive Committee shall be composed of the Elective Officers, the immediate Past-President and other members appointed by the President to total not more than fourteen. Terms of all Executive Committee members shall coincide with terms of the Elected Officers.
2. Nominating Committee – The Nominating Committee shall consist of no fewer than three and up to five members. The Chairman of the Nominating Committee shall be the immediate Past-President, who shall appoint up to four members not from the Executive Committee. The Nominating Committee shall nominate at least one member for each elective office prior to the annual election. The Chairperson shall notify the membership of names and addresses of the Nominating Committee members at least 30 days prior to the nominations being closed. Members of the Nominating Committee shall not be eligible for elected office. In the event that the immediate Past-President is unable to Chair the Nominating Committee, the President may appoint another member of the Executive Committee as Chairman, who would then not be eligible for elected office.
3. The President, with the concurrence of the Executive Committee, shall appoint such committee chairperson(s) as is deemed necessary to carry out the purpose of the organization.

Article VIII – Elections

The Elective Officers shall be elected bi-annually at least four weeks prior to May 31. The full (voting) membership will be sent the proposed slate of officers along with a ballot at least eight weeks prior to May 31 of the election year. The ballot must be received no later than four weeks prior to May 31. The candidate who receives a majority of the votes cast for the office for which he/she is standing shall be elected.

Article IX – Dues

Any dues required for membership in the organization shall be determined by the Executive Committee and shall be payable on or before January 1.

Article X – Financial Transactions and Funds

1. This organization has been established as a tax-exempt exchange organization. The organization shall use its funds only for the objectives and purposes specified in these Bylaws. No funds or proceeds may inure to the benefit of any individual member.
2. The President and Treasurer may open any checking or savings accounts necessary to conduct the organization's financial affairs.
3. Upon the dissolution of the Exchange any funds remaining shall be distributed to one or more tax-exempt organizations as qualified by the IRS.

Article XI – Amendments

The Bylaws may be amended or repealed by the affirmative vote of a majority of the members of the organization present at a regular business meeting provided written notice of the proposed amendment or repeal has been distributed to each member at least 15 days prior to the meeting. The amended or repealed Bylaw can also be voted upon by the total membership with a vote by mail, electronic means, or other suitable media, if 15 days prior notice is provided.

Article XII – Fiscal Year

The fiscal year of the Association shall be the period from June 1 to May 31, unless otherwise determined by the Executive Committee.